

**UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA
ASHEVILLE DIVISION
CIVIL CASE NO. 1:10cv161**

In re:)	
)	
SPICEWOOD DEVELOPMENT, LLC,)	
)	
Debtor.)	
-----)	
)	
UNITED STATES BANKRUPTCY)	
ADMINISTRATOR,)	
)	
Appellant,)	
)	
vs.)	<u>ORDER</u>
)	
SPICEWOOD DEVELOPMENT, LLC,)	
)	
Appellee.)	
-----)	

THIS MATTER is before the Court on the appeal of the United States Bankruptcy Administrator (Bankruptcy Administrator) from the Order of the Bankruptcy Court [Bcy. Doc. 143] confirming the Debtor's Chapter 11 Plan of Reorganization and from the final Order of the Bankruptcy Court [Bcy. Doc. 145] denying the Bankruptcy Administrator's Motion to Convert to Chapter 7.

In this bankruptcy proceeding, the Debtor's only asset is undeveloped real property. [Bcy. Doc. 1]. The Debtor has valued this

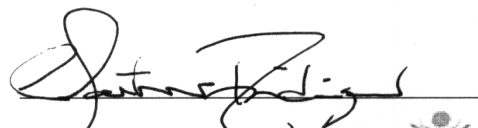
asset at \$337,000, based on a March 13, 2010 appraisal. [Bcy. Doc. 108]. An independent appraiser has valued this asset at \$214,500. [Bcy. Doc. at 83].

In a related appeal, Forrest v. Spicewood Development, LLC, 1:10cv96 (W.D.N.C.), this Court held that claimant Samantha Forrest has an allowable claim in the Debtor's bankruptcy in the amount of \$315,947.18. [Civil Case No. 1:10cv96, Doc. 9 at 15]. In light of this ruling, it appears that there is essentially no equity left in the bankruptcy estate.

Accordingly, **IT IS, THEREFORE, ORDERED** that the Appellant and Appellee are **DIRECTED** to file supplemental briefs, not exceeding five (5) pages in length, advising the Court of their position on the issue of whether the Court's ruling in Forrest renders the appeal in the present case moot. Such supplemental briefing shall not exceed five (5) pages in length.

IT IS SO ORDERED.

Signed: February 8, 2011


Martin Reidinger
United States District Judge

